**Change Request**

**for the update of ISO 20022 financial repository items**

1. **Origin of the request:**

*A.1 Submitter*: SMPG (Securities Market Practice Group)

*A.2 Contact person:*

Christine Strandberg: christine.strandberg@seb.se - +46 (8) 763 60 74

Mariangela Fumagalli: mariangela.fumagalli@bnpparibas.com - +442075954988

Jacques Littré: jacques.littre@swift.com - +3226554335

 *A.3 Sponsors*:

Securities Market Practice Group

1. **Related messages:**

seev.038.00x.0x

1. **Description of the change request:**

**In the seev.038 message,**

Change the scope from

The CorporateActionNarrative message is sent between an account servicer and an account owner or its designated agent to cater for tax reclaims, restrictions, documentation requirements. This message is bi-directional.

To

The CorporateActionNarrative message is sent between an account servicer and an account owner or its designated agent to cater for such processes that cannot be handled using messages such as the CorporateActionNotification. It is not to be used for event narrative as that should be included in the CorporateActionNotification. Examples of when the CorporateActionNarrative message may be used include tax reclaims, restrictions, documentation requirements. This message should only be used when bilaterally agreed. This message is bi-directional.

1. **Purpose of the change:**

Based on received queries, the SMPG has identified a potential misunderstanding and/or misuse of the CorporateActionNarrative message. Parties more familiar with ISO 15022 corporate action messages may believe that the CorporateActionNarrative message should be used in all scenarios where an MT568 message is used. The revised scope is aimed at preventing such misunderstanding/misuse.

1. **Urgency of the request:**

For SR2021*.*

1. **Business examples:**

N/A

1. **SEG/TSG recommendation:**

*This section is not to be taken care of by the submitter of the change request. It will be completed in due time by the SEG(s) in charge of the related ISO 20022 messages or the TSG for changes related to the BAH.*

|  |  |  |
| --- | --- | --- |
| **Consider** | X | **Timing** |
|  | - **Next yearly cycle: 2020/2021**(the change will be considered for implementation in the yearly maintenance cycle which starts in 2018 and completes with the publication of new message versions in the spring of 2019) | X |
|  | - **At the occasion of the next maintenance of the messages**(the change will be considered for implementation, but does not justify maintenance of the messages in its own right – will be pending until more critical change requests are received for the messages) |  |
|  | - **Urgent unscheduled**(the change justifies an urgent implementation outside of the normal yearly cycle) |  |  |
|  | - **Other timing:** |  |

Comments:

|  |  |
| --- | --- |
| **Reject** |  |

Reason for rejection: